



Results of Share Purchase Plan Offer and Placement of SPP Shortfall

Results of Share Purchase Plan

Heavy Minerals Ltd (ASX: HVY) (**Company**) is pleased to advise the Share Purchase Plan (**SPP**) announced on 21 February 2024 closed on 15 March 2024. The Company received applications for approximately 4,213,429 new fully paid shares to raise a total of \$345,501 (before costs).

Placement of SPP Shortfall

The Company has received applications for a further 1,128,993 new shares (**New Shares**) at \$0.082 to raise a further \$92,577 (before costs), through placing available shortfall under the SPP (**SPP Shortfall Shares**). The SPP Shortfall Shares will be issued utilising the Company's available placement capacity under Listing Rule 7.1.

The issue of new shares under both the SPP and the placement of the SPP Shortfall is expected to occur on Friday, 22 March 2024.

The proceeds from the SPP and SPP shortfall are intended to be applied towards completion of the Port Gregory Pre-Feasibility Study whilst awaiting receipt of additional Royalty Funds, permitting activities for the Port Gregory Project, additional works at Red Hill and other priority exploration targets, costs of the SPP and general working capital.

This announcement has been authorised by the Board of Directors of the Company.

Ends

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